



TERMS AND CONDITIONS (CLIENT AGREEMENT)

Dated: 13 September 2024

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1. INTRODUCTION

1.1 ZT Markets Limited (Registration No. 124359), a company incorporated and registered under the laws of the Republic of the Marshall Islands with a registered office at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro MH96960, Republic of the Marshall Islands, hereinafter referred to as the "Company", provides the Zentrader Service to individuals and legal entities ("Clients" or "Client"), excluding stateless persons, individuals under the age of 18, and citizens, residents, or legal entities from countries where the Service is not available, including but not limited to the United States, the European Union, the United Kingdom, Canada, Australia, and any FATF-designated "High-Risk Jurisdictions."

1.2 Hereinafter, the Company and the Client shall be collectively referred to as the "Parties." Any reference to the Client using "he" or "him/his" shall also be understood to include "she," "her/hers," and gender-neutral terms.

1.3 The Zentrader Service, available at zentrader.com is an online trading facility that allows the Client to open and manage an "Account" for trading in Foreign Exchange (FX) contracts and Over-The-Counter (OTC) Derivative contracts, including but not limited to Options and Contracts For Difference (CFDs), on underlying assets such as currency pairs, stock indices, and spot metals (hereinafter referred to as the "Service").

1.4 All documents and information posted on the Company's website or displayed through the Service are considered an integral part of these Terms and Conditions. Together, these documents and information, along with these Terms and Conditions, shall be collectively referred to as the "Regulations."

1.5 The Company is committed to protecting your privacy and the security of your personal data. The collection, storage, and use of personal data provided by the Client are governed by the Company's Privacy Policy. The Client agrees to review the Privacy Policy, which is accessible on the Company's website, and acknowledges that by using the Service, they consent to the practices described therein.

1.6 The Client agrees to carefully read and understand the Regulations that govern all trading and non-trading operations conducted by the Client through their Account.

2. KYC AND CLIENT ONBOARDING

2.1 Know Your Customer (KYC) refers to the due diligence activities that the Company must perform before conducting any business or providing services to the Client. KYC procedures are required to verify certain information about our Clients, in compliance with relevant legislation, and to ensure the legitimacy of the Client and their activities.

2.2 To complete the necessary KYC verification process, the Company will require Clients to provide valid identification documents. These requests will be communicated during the registration process or via the email address registered with the Company's website. Verification documents must be uploaded through the Client portal on the Company's website.



2.3 As part of the Account verification process, Clients are required to provide a government-issued photo ID. In some cases, additional information may be requested, and the Client will receive an email notification from the Compliance Department outlining any further documents required for KYC verification.

2.4 Clients are encouraged to submit all requested documents as soon as possible to avoid delays in processing transactions and/or interruptions in the continued use of their Account.

2.5 The Client may be required to undergo the KYC verification process under the following circumstances:

- a) Upon initial Account registration;
- b) When updating personal information on their Account;
- c) If certain information relating to the Client, their Account, or transactions is incomplete;
- d) If discrepancies or inconsistencies arise in the Client's information, Account, or transactions;
- e) When making promotional claims;
- f) If certain activity levels or thresholds are triggered; or
- g) As part of routine or random compliance procedures.

2.6 Notwithstanding the above, the Company reserves the right to perform KYC verification on any Client at any time, as deemed necessary or appropriate.

2.7 Individual Clients may be required to provide documents from the following categories upon request:

- a) Government issued photo ID: The document must display the Client's name, date of birth, and must be valid.
- b) Proof of residential address: The document must display the Client's name and current residential address and must have been issued within the last 180 days.

2.8 For corporate Clients, the following documents are required:

For directors and shareholders:

- a) Government issued photo ID: The document must display the Client's name, date of birth, and must be valid.
- b) Proof of residential address: The document must display the Client's name and current residential address and must have been issued within the last 180 days.

Company documents:



- a) Certificate of incorporation.
- b) Current directors and shareholders register
- c) Bank statement or utility bill issued within the last 180 days

2.9 Clients must provide full copies of all documents. Cropped or partial copies will not be accepted for verification purposes.

2.10 Documents addressed to PO Box numbers are not valid for KYC verification. Clients may be required to submit additional supporting documents, such as a birth certificate, visa, or entry permit, due to missing information or discrepancies.

2.11 All documents must be in Japanese, English, or Indonesian. Documents in other languages must be accompanied by a certified or sworn translation along with a clear photo or scan of the original document.

3. SERVICES

3.1 Subject to the Client fulfilling the obligations outlined in the Regulations, the Company shall provide the Client with access to the Service, enabling them to make transactions.

3.2. All conditions related to the Client's trading and non-trading operations, including the principles governing the execution of client orders and requests for each Service offered, are defined in these Regulations and on the Company's website.

3.3 The Client agrees to refrain from engaging in any Unauthorized Activity that may disrupt the Company's ability to provide the Services and/or may be contrary to the maintenance of an orderly market.

3.4 Unauthorised Activity includes, but is not limited to, the following:

- a) Opening or closing positions predominantly based on financial advice, recommendations, statements, or commentaries from a third party, regardless of whether they are licensed or authorized to do so.
- b) Engaging in insider trading.
- c) Manipulating underlying FX or asset markets.
- d) Engaging in Account Takeover situations.
- e) Attempting to or successfully hiding, creating doubt, or misleading the Company regarding the Client's or a third party's actual location.
- f) Attempting to or successfully hiding, creating doubt, or misleading the Company about the Client's or a third party's device location.



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- g) Attempting to or successfully hiding, creating doubt, or misleading the Company about the Client's residency.
- h) Trading from a virtual private server (VPS) or virtual machine (VM).
- i) Trading via a virtual private network (VPN).
- j) Trading on an Account by anyone other than the registered Account holder, whether or not they are a legal person.
- k) Using a TOR browser or similar anonymizing services.
- l) Attempting to attack the Company's IT infrastructure or slowing down the Company's server.
- m) Engaging in trading practices involving arbitrage, price latency exploitation, or system overload.
- n) Trading on multiple Accounts from a single IP address.
- o) Trading on multiple Accounts from a single device.
- p) Utilizing any methodology, strategies, plans, or devices that may adversely affect the Company's ability to effectively manage its risk or meet its regulatory obligations.
- q) Engaging in unusual trading patterns, such as scalping, or trading patterns involving sudden and significant changes in volume, which the Company considers to be indicative of market manipulation.
- r) Trading in a jurisdiction where the use of the Service is illegal.

3.5 The Company reserves the right to deem certain activities as Unauthorised Activity, without needing to prove intention, if such activities violate the terms and conditions of these Regulations or affect the orderly functioning of the market.

3.6 For Foreign Exchange (FX) contract transactions placed through the Service, the following conditions apply:

- a) A trading operation conducted by the Client represents the purchase of a Foreign Exchange contract for one of the Underlying Assets offered by the Company, through which the Client acquires the right to sell the contract at a certain price on the Closing Date.
- b) The Client fully understands the agreed time period for which the Foreign Exchange contract is entered is referred to as the Value Date. Such contracts continue until they are unwound (Closed Out), and there is no definitive term unless unwound by the Client.



- c) The Client understands that prices quoted within the Service are referred to as Market Rates and are the prices at which the Company is willing to buy or sell the Foreign Exchange contract. The Client acknowledges that these prices may not reflect the actual market price of the underlying asset, nor do they include commissions associated with buying or selling the contract.

3.7 For OTC Derivative contract transactions, the following conditions apply:

OTC Derivative (Call/Put Options)

- a) A trading operation conducted by the Client represents the purchase of an OTC Derivative (Call/Put Option) contract for an Underlying Asset offered by the Company. The Client predicts whether the price of the Underlying Asset will be above or below a specified price (referred to as the Open Price or Trading Strike) at the end of a predetermined period, known as the Expiry Period.
- b) The Client understands that the prices quoted within the Service represent the prices at which the Company offers the OTC Derivative (Call/Put Option) contract. The Client also acknowledges that these prices may not reflect the actual market price of the Underlying Asset or any associated costs, such as fees or commissions.
- c) The outcome of the trading operation is determined based on the price (Close Price or Closing Strike) of the Underlying Asset at the expiration of the corresponding OTC Derivative (Call/Put Option) contract. If the price at expiration remains the same as the specified Open Price (At The Money), the contract will expire with no Payout, and the Client will lose the invested amount.
- d) The Client acknowledges that if their forecast regarding the price movement of the underlying asset at the time of expiration is incorrect (Out of the Money), they will lose the entire amount invested in the OTC Derivative (Call/Put Option) contract.
- e) The Client acknowledges that if their forecast at the expiration of the OTC Derivative (Call/Put Option) contract is correct (In the Money), they will receive a fixed Payout based on the rate agreed upon at the time of purchasing the contract.
- f) In some instances, the Client may have the option to close an OTC Derivative (Call/Put Option) contract prior to the end of the Expiry Period, known as Early Closure. The availability of the Early Closure function depends on the specific instrument selected. Typically, Early Closure can be exercised at any time except during the final 5 minutes before expiry. The Client will receive a Payout quote for the respective contract, which fluctuates based on various factors, including time to expiry, market price, and volatility. The Client acknowledges that this quote may differ significantly from the underlying market price, and the availability of the Early Closure feature is not guaranteed by the Company at all times, as certain market conditions or technical limitations may restrict access to this feature.
- g) Payout amounts displayed for a specific instrument on the Company's website are not guaranteed and may change subject to market conditions. The Company reserves the right to alter the Payout structure at its sole discretion. However, any changes to Payout amounts will not affect transactions already entered into.



3.8 All quotes provided to the Client through the Service are indicative and reflect the best prices available from the Company's liquidity providers.

3.9 The Company will not physically deliver the underlying asset in the settlement of any trading operation. Profits and losses will be credited to or debited from the Client's Account in the base currency in which the Account is denominated at the time the position is closed.

3.10 The Company reserves the right to cancel or amend any Client transaction(s) executed at a quote resulting from a breach of these Regulations, Unauthorized Activity, or due to human or system error, regardless of whether or not the transaction was executed under the Company's control.

3.11 The Client agrees that the Company has the right at any time to limit, cease, or refuse to offer the Service, or to terminate the Client's Account at its sole discretion, including but not limited to the following circumstances:

- a) The Client violates any provisions of these Terms and Conditions or engages in any activity deemed to be Unauthorised Activity as defined herein;
- b) The Client engages in or is suspected of unlawful or fraudulent activities;
- c) The Client fails to comply with the Company's Anti-Money Laundering (AML) or Know Your Customer (KYC) requirements;
- d) The Client's Account remains inactive for a continuous period of twelve (12) months or longer;
- e) The Company reasonably believes that continued provision of the Service may violate applicable laws or regulations.

3.12 In the event of termination, the Client agrees that the Company reserves the right to withhold funds from the Client's Account to cover any costs or losses incurred due to the Client's breach of these Terms and Conditions. The Company shall not be liable for any loss or damage arising from the limitation, suspension, or termination of the Client's Account or Service.

3.13 The Company reserves the right to withhold, cancel, or adjust any Bonus Funds or incentives if the Client is found to be engaging in activities intended to exploit or abuse the bonus system. This includes placing simultaneous or offsetting trades (e.g., simultaneous put and call positions) to artificially generate trading volume or fulfill bonus requirements without engaging in genuine trading activity. The Company will determine, at its sole discretion, whether such activity constitutes abuse and reserves the right to void any trades or positions it considers to have been made for the sole purpose of exploiting the bonus system.



4. FUNDING AND WITHDRAWALS

4.1 Before making any transactions through the Service, the Client must first deposit funds into their Account. Clients may transfer additional funds at any time to maintain trading activity. Trading in any investment product requires an active deposit in the Client's Account.

4.2 The Client's Account is maintained in the base currency specified by the Client. If funds are deposited in a different currency, they will be converted at the exchange rate at the time of conversion. The Company reserves the right to apply its discretion in determining the exchange rate.

4.3 The Company may accept payments in various currencies, and payments due to or from the Company will be reported in the respective currency. The Company will generally settle trades and perform required set-offs in the Account's base currency. If the balance is insufficient, the Company may settle trades in any other currency using the applicable exchange rate.

4.4 Profits from transactions will be credited to the Client's Account, while losses will be debited from the Client's Account.

4.5 All withdrawal requests are subject to the Company's internal procedures and regulatory requirements. In line with Anti-Money Laundering (AML) regulations and Know Your Customer (KYC) policies, the Company may request additional documentation to verify the Client's identity and the source of funds. This may include, but is not limited to, proof of account ownership (e.g., bank statements, utility bills) and proof of funds (e.g., evidence that the funds used for trading are from legitimate sources). Under certain circumstances, if the necessary documentation is not promptly provided, the withdrawal process may be extended until all regulatory obligations are fulfilled.

4.6 The Company strictly prohibits any third-party funding or withdrawals. All funds deposited into a Client's Account must originate from a source held in the Client's name, and all withdrawals must be processed to a destination registered in the Client's name. In compliance with Anti-Money Laundering (AML) regulations, withdrawals must be made through the same bank account, credit/debit card, or digital wallet used for the initial deposit, unless otherwise agreed by the Company. Requests to transfer funds to third-party accounts or beneficiaries will not be honoured.

4.7 The following activities are strictly prohibited when using the Service:

- a) Using the Company's Service to obtain cash from a credit card (credit card cashing).
- b) Depositing funds solely to receive third-party rewards, such as credit card airline miles or other incentives.
- c) Using the Company's Service as a payment gateway or for currency exchange purposes (e.g. depositing through one method and withdrawing via another).



- d) The Company reserves the right to deduct processing fees incurred due to prohibited activities.

4.8 Clients may deposit funds via credit cards, provided the card is in their name and located in their country of residence. The credit card must have a minimum of six (6) months validity. Deposits from cards that do not meet these criteria may be rejected.

4.9 Deposits made via digital wallets or other alternative payment methods must be registered in the Client's name. If the Client fails to comply, the deposit may be rejected.

4.10 For credit card deposits made in currencies other than USD, the Client will be charged according to the exchange rate at the time of the transaction. Clients agree to accept minor discrepancies between the deposit amount and the amount charged due to exchange rate fluctuations and credit card fees.

4.11 Withdrawal requests are typically processed by the Company within 12-72 hours, depending on the method selected. After processing, withdrawals to bank accounts or digital wallets are usually received instantly, though they may take up to 2 business days to be reflected.

4.12 In cases of limited trading activity (defined as trading activity less than 3-4 times the deposited amount), the Company reserves the right to return funds to the original payment source, regardless of the method used for the deposit. Refunds to credit cards, bank accounts, digital wallets, or any other payment method may be processed at the Company's discretion. While refunds often appear instantly, certain methods may take up to 14 business days to be reflected, depending on the payment provider or card issuer.

4.13 Withdrawals may be subject to processing fees that vary based on the chosen method. Fees will be deducted from the withdrawal amount and are clearly posted on the withdrawal page. The Company reserves the right to execute withdrawals to a different account, provided AML regulations are met.

4.14 Non-Deposited Funds (including Bonus Funds or incentives) are not available for withdrawal unless explicitly agreed upon by the Company.

4.15 To request a withdrawal, the Client must log into their Account, select the withdrawal method, and submit the relevant form. All compliance documentation must be received and approved before the withdrawal can proceed. The beneficiary name for the withdrawal must match the name on the Client's Account.

4.16 The Company assumes no responsibility for errors or inaccuracies provided by the Client during the withdrawal process. Any fees incurred due to incorrect banking information provided by the Client will be passed on to the Client. The Company is not responsible for fees incurred by intermediary banks used to transfer funds.

4.17 If a withdrawal request is submitted and there has been little to no trading activity (defined as less than the deposited amount), the Company reserves the right to charge an additional fee of 10% of the deposited amount (minimum USD \$10).



4.18 This policy is not exhaustive, and additional conditions or requirements may apply due to regulatory or internal policy changes. All use of the Company's services is subject to these Terms and Conditions, which may be amended at the Company's discretion.

5. ANTI-MONEY LAUNDERING (AML)

5.1 Money laundering is the act of converting money or other material assets gained from illegal activities (such as terrorism, drug trafficking, illegal arms trade, corruption, human trafficking, etc.) into money or investments that appear legitimate. The purpose is to obscure the illegal source of the funds or assets, making them difficult to trace.

5.2 The Company is committed to adhering to the highest standards of Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) compliance. To assist in the global fight against terrorism financing and money laundering, the Company is required by law to obtain, verify, and record information that identifies each individual or entity opening an Account.

5.3 All business units and locations within the Company cooperate to create a unified effort in combating money laundering. Each unit implements risk-based procedures designed to prevent, detect, and report suspicious activities, in accordance with international AML and CTF regulations.

5.4 The Company retains records of all AML and CTF compliance efforts, which are documented and maintained in accordance with applicable laws. The AML and CTF compliance committee is responsible for submitting Suspicious Activity Reports (SARs) and other required filings to the appropriate regulatory or law enforcement authorities.

5.5 Any inquiries from law enforcement or regulatory agencies concerning AML/CTF compliance must be directed to the Company's AML and CTF compliance committee.

5.6 The Company's policy strictly prohibits any activity that facilitates money laundering, terrorism financing, or other criminal activities. The Company actively pursues the prevention of such activities and ensures compliance with all relevant AML and CTF laws.

5.7 All officers, employees, and representatives of the Company are required to adhere to the Company's AML and CTF policies to prevent the misuse of the Company's services for money laundering or criminal purposes.

5.8 As part of the Company's commitment to AML, CTF, and Know Your Customer (KYC) policies, all Clients must complete a verification procedure before conducting any business with the Company.

5.9 The Company ensures that sufficient evidence is provided to verify the identity of any customer or counterparty before engaging in any business. Additional scrutiny is applied to Clients from countries identified by credible sources as having inadequate AML standards or those that present a higher risk of crime or corruption.



5.10 The Company relies on government-issued identification documents to establish a customer's identity and assesses the information provided to identify any inconsistencies.

5.11 The Company documents its verification process, including the customer's identifying information, the methods used, and the results of the verification.

5.12 The Company strictly prohibits third-party funding. Any funds deposited into a Client's Account must originate from a payment source held in the Client's name.

5.13 Transfers of trading funds between Accounts held by different Account holders are not permitted.

5.14 Withdrawals can only be made to a payment destination in the Client's name, and all withdrawal requests will be processed in the currency in which the original deposit was made.

5.15 The Company collects and verifies the identification data of all Clients and maintains detailed records of all transactions carried out by Clients.

5.16 If suspicious transactions are detected or transactions occur under abnormal conditions, the Company reserves the right to request additional information from the Client regarding the nature and purpose of the transaction.

5.17 The Company follows AML and FATF (Financial Action Task Force) recommendations in its compliance efforts.

5.18 The Company does not accept or disburse cash deposits under any circumstances.

5.19 The Company reserves the right to refuse to process any transaction that it believes is connected to money laundering or other criminal activities. The Company is not obligated to inform the Client if a suspicious activity report is filed with regulatory authorities in compliance with international law.

6. REPRESENTATIONS AND WARRANTIES

6.1 The Client represents and warrants that:

- a) The Client acts in their own name, and the Company does not act as an agent on the Client's behalf unless explicitly agreed in writing;
- b) The Client is an individual at least 18 years old, or a legal entity duly registered and authorized under the laws of their country of residence, and is legally able to enter into and accept the provisions of the applicable Regulations;
- c) If the Client is a legal entity, the individual submitting the Account application data on behalf of the Client is duly authorized to do so;



- d) The Client certifies that their use of the Service does not violate any law, regulation, ordinance, charter, bylaw, or rule applicable to the Client, either in the Client's jurisdiction of residence or any other applicable jurisdiction, nor does it violate any contractual obligation to which the Client is bound;
- e) The Client agrees to be legally bound by the terms and conditions set forth in the Company's Regulations;
- f) The Client acknowledges that acceptance of the Regulations occurs when the Client deposits an initial payment into their Account with the Company, and the Company receives such payment;
- g) The Client confirms that they possess the necessary knowledge, experience, and skill to make informed decisions regarding transactions using the Service and understands and assumes all risks associated with such activities;
- h) The Client affirms that they are legally permitted to use the Company's services, including the Service, within their jurisdiction. The Client agrees that if the Service is determined to be illegal in their country of residence, the Company reserves the exclusive right to cancel or suspend the Client's access to the Service. The Company may take this action without prior notice if it believes the Client is engaging in prohibited or unlawful activities;
- i) All funds deposited into the Client's Account are of legitimate origin and do not derive from unlawful or suspicious activities;
- j) The Client acknowledges that they are fully aware of the risks and potential losses associated with financial services and the use of the Service. The Client agrees that they have read, understood, and accepted the provisions outlined in the "Trading Risk Disclosure";
- k) The Client confirms that they have read the Regulations in their entirety, understand the contents, and accept the potential consequences, including the risk of losing the entirety of their deposited funds;
- l) The Client assumes full responsibility and liability for all activities conducted through their Account. The Client agrees that the Company is not liable for any transactions made by the Client, for any losses incurred in the execution of trading positions, or for the misuse of the Client's credit card data, except where the misuse results from transactions conducted through the Service or theft of credit card data by a third party.

7. WAIVERS AND DISCLAIMER

7.1 The Company reserves the right to suspend or terminate the Service, in whole or in part, due to Force Majeure events beyond its control. "Force Majeure" refers to extraordinary circumstances or events, including but not limited to:



- a) Natural disasters such as earthquakes, floods, fires, hurricanes, or other extreme weather conditions.
- b) Acts of terrorism, war (whether declared or not), invasion, civil unrest, riots, or acts of sabotage.
- c) Government actions, changes in laws or regulations, imposition of sanctions, or other legal constraints.
- d) Power outages, communication failures, network or system outages, or failures of third-party service providers essential for the Company's operations.
- e) Pandemic, epidemics, or other public health emergencies.
- f) Strikes, lockouts, or other industrial actions.
- g) Any other event or circumstance that is beyond the Company's reasonable control.

7.2 In the event of a Force Majeure, the Company or any duly authorized representative acting on its behalf may close any open Client positions without prior notice and as close to the fair market value and price of relevant contracts as reasonably possible. The Client waives all claims against the Company arising from actions taken during a Force Majeure event.

7.3 The Company shall carry out all transactions with the Client on an execution-only basis, neither managing the Client's Account nor advising the Client. The Company is entitled to execute transactions requested by the Client through the Service even if the transaction is not beneficial for the Client. The Company is under no obligation unless otherwise stated in the Regulations, to monitor or advise the Client on the status of their transaction.

7.4 The Company shall not provide the Client with Personal Advice or trading advice, nor any specific recommendations that might encourage the Client to make a particular transaction. This includes, but is not limited to, advice on what to invest in, how much to invest, how much to deposit, or which investment strategies to employ.

7.5 The Company may offer General Advice regarding the features of its services, market commentary, or instructions on how to use its Service. Service features such as indicators, signals, and similar tools are considered part of market commentary and should not be construed as Personal Advice or specific investment advice.

7.6 In the absence of proven fraud, intentional failure to carry out its responsibilities, or gross negligence, the Company shall not be held liable for any losses, costs, expenses, or damages suffered by the Client arising from any inaccuracy or error in the information provided to the Client, including, but not limited to, information regarding the Client's transactions.

7.7 Though the Company has the right to void or close any transaction under the specific circumstances set out in the corresponding provisions of the Regulations, any transaction carried out by the Client using information that contains inaccuracies or errors shall remain valid and binding for the Client in all respects.



7.8 The Company has the right to suspend service at any time and also reserves the right to alter, modify, discontinue or terminate the Service at any time and at its sole discretion.

7.9 In the event that a situation arises that is not covered by the Regulations, the Company shall resolve the matter based on good faith and fairness, and, when appropriate, by taking action consistent with common market practices. The Company reserves the right to deny the sale or purchase of any or all tradable contracts or assets at its sole discretion at any time. Without limitation, such denial may result from market conditions.

7.10 No single or partial exercise, or failure or delay in the exercise of any right, power, or privilege (under these Regulations or applicable law) by the Company shall constitute a waiver by the Company of, or impair or preclude any exercise or further exercise of, any other right, power, or remedy arising under the Regulations or applicable law. The Company reserves the right to place limits on trading at its sole discretion, at any time, and to limit any Client in any way it sees fit in order to maintain internal risk management controls, prevent misuse of the Service, or combat fraud or malicious activity.

7.11 The Company may, in whole or in part, release the Client from liability as a result of the Client's violation of the Regulations during the term of the Regulations, or reach a compromise decision. In this case, all violations, regardless of how long ago they were committed, and for which the Company may bring claims to the Client at any time, are taken into consideration. These conditions do not prevent the Company from exercising its other rights in accordance with the Regulations.

7.12 The rights and remedies provided to the Company under the Regulations are cumulative and are not exclusive of any rights or remedies provided under the law of the respective jurisdiction.

7.13 The Client agrees to defend, indemnify, and hold the Company, including its officers, directors, employees, associates, and agents, harmless from and against any and all claims, liabilities, damages, losses, and expenses (including, but not limited to, reasonable attorney's fees and costs) arising out of or connected with:

- a) the Client's access to or use of the Service;
- b) the Client's violation of any of the Regulations;
- c) any fraudulent, negligent, or willful misconduct by the Client in connection with their use of the Service or Account; or
- d) any improper, unlawful, or illegal use of the Client's Account by the Client or any third party acting with the Client's consent.

8. CONFLICT OF INTEREST

8.1 The Company has established internal policies and an in-house Compliance Department dedicated to identifying and managing potential conflicts of interest. These policies are designed to ensure that conflicts of interest are properly managed in the best interests of the Client.



8.2 The Company maintains and operates effective organizational and administrative procedures to manage any identified conflicts of interest. Ongoing monitoring of business activities is undertaken to ensure that internal controls remain adequate and appropriate for managing conflicts.

8.3 A conflict of interest may arise in situations where:

- a) The Company or a relevant person may make a financial gain, or avoid a financial loss, at the expense of the Client;
- b) The Company or a relevant person has an interest in the outcome of a service provided to the Client or a transaction carried out on behalf of the Client, which is distinct from the Client's interest in that outcome;
- c) The Company or a relevant person has a financial or other incentive to favor the interest of another Client or group of Clients over the interest of the Client;
- d) The Company or a relevant person conducts the same business as the Client;
- e) The Company or a relevant person receives an inducement from a third party in relation to a service provided to the Client, in the form of monies, goods, or services, other than the standard commission or fee for that service.

8.4 The Company's Conflict of Interest Policy applies to all its directors, employees, and any persons directly or indirectly connected to the Company ("related persons") and governs all interactions with Clients.

8.5 The aim of the Conflict of Interest Policy is to identify and prevent conflicts of interest that may arise between the Company and its Clients or between individual Clients. To achieve this, the Company has implemented procedures, practices, and controls to manage and mitigate conflicts of interest.

8.6 In certain situations where conflicts of interest cannot be fully prevented, the Company will:

- a) Disclose the nature and source of the conflict of interest to the Client;
- b) Ensure that the conflict is managed fairly and in the Client's best interests, using appropriate safeguards and controls to mitigate any potential negative impact on the Client.

8.7 The Client acknowledges and accepts that the Company may have an interest, relationship, or arrangement in a transaction or service that may give rise to a conflict of interest, and consents to the Company acting in such circumstances, provided that the Company takes reasonable steps to manage any conflicts in accordance with its Conflict of Interest Policy.



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9. DISPUTE RESOLUTION

9.1 If the Client reasonably believes that the Company has breached one or more terms of these Regulations through any action or failure to act, the Client has the right to lodge a formal complaint with the Company.

9.2 The complaint must be submitted within seven (7) Business Days from the date on which the Client became aware, or ought reasonably to have become aware, of the basis for the complaint.

9.3 All complaints must be submitted directly to the Company's Compliance Department. Complaints submitted through any other channels, such as forums, social media, telephone, or fax, will not be considered valid. Upon receiving a complaint, the Company will assign a unique ticket number and send a confirmation to the Client. All further correspondence regarding the complaint shall be conducted via email, and the unique ticket number must be referenced in all communications.

9.4 To be valid, a complaint must include the following details:

- a) Full name of the Client;
- b) The Client's account ID or login ID for the Service;
- c) The date and time the issue first arose;
- d) The identification number(s) of the relevant transaction(s), if applicable (e.g., Trade IDs);
- e) A detailed description of the issue, including references to specific clauses in the Terms and Conditions or Regulations that the Client believes have been breached.

9.5 The complaint must adhere to the following standards:

- a) It must provide a factual and objective account of the dispute;
- b) It must not contain emotional assessments or personal grievances unrelated to the breach;
- c) The language used must be professional and devoid of offensive language, obscenities, or threats.

9.6 The Compliance Department will investigate the complaint and provide a resolution or judgment within fourteen (14) Business Days from the date of receipt. In certain complex cases, this timeframe may be extended, and the Client will be notified accordingly.

9.7 Complaints regarding unprocessed instructions during periods of server unavailability will not be considered unless it is proven that the Company was at fault for the server downtime.



9.8 When reviewing disputes, the Company will not accept external references or comparisons to the quotes or terms offered by other companies or third-party information systems.

9.9 The Company reserves the right to reject a complaint if any of the preceding conditions are not met.

9.10 In resolving a dispute, the primary evidence will be the Server Log file. The information contained in the Server Log will supersede any other form of evidence, including but not limited to, logs maintained by the Client or third parties.

9.11 If there is no evidence in the Server Log file supporting the Client's stated intentions or claims, the absence of such evidence shall be deemed sufficient to invalidate the Client's claim.

10. NOTIFICATIONS

10.1 The Client consents to receive notifications in written form. Written notifications may be provided in the form of hard copies, emails, or announcements posted on the Company's website Blog webpage. The Company will notify Clients of any important updates through one or more of these methods. Clients are responsible for regularly checking their registered email address and the Company's Blog webpage for updates.

A notice is considered to be received by the Client:

- a) if sent by email, one hour after the email has been sent to the Client's registered email address;
- b) immediately after the telephone conversation has concluded;
- c) if posted on the Company Blog webpage, within one hour after the posting. The Company will ensure updates to the Terms and Conditions or other material changes are posted on the Blog webpage promptly, and Clients may receive an email notification summarizing the update;
- d) if sent by post, seven calendar days after posting.

10.2 The Client shall communicate with the Company preferably by electronic written notice and shall notify the Company about any changes in the Personal Information it has provided in their Account application.

11. AMENDMENT LANGUAGE

11.1 The Client acknowledges that the Company shall have the right to amend any part of this Regulation at any time, at the Company's sole discretion and without prior notice to the Client. This includes, but is not limited to, trading terms and contract specifications.

11.2 This Regulation is provided in English and Japanese versions. In case of any contradictions between English and Japanese version, the English version shall prevail.



12. GENERAL DISCLAIMER

12.1 This disclaimer is a central, essential, and ultimate part of these Regulations and applies to the maximum extent permitted by law. Under no circumstances shall the Company, its affiliates, directors, employees, agents, or licensors be liable for any direct, indirect, incidental, special, punitive, or consequential damages, including but not limited to loss of profits, personal injury, death, or any other damages arising out of or related to the use of the Service, any content posted on or through the Service, or the conduct of any users of the Service, whether online or offline.

12.2 The Company takes no responsibility for any third-party advertisements or content posted on its site or through the Service, nor for the goods or services provided by its advertisers or affiliates. Any reliance on or interaction with such third-party content, products, or services is solely at the Client's own risk. The Company shall not be liable for any harm or damage resulting from such interactions.

12.3 The Client acknowledges and agrees that they assume all risks associated with the use of the Service. The Service is provided on an "as-is" and "as-available" basis, without any warranties or representations of any kind, whether express, implied, or statutory. This includes, but is not limited to, any implied warranties of merchantability, fitness for a particular purpose, non-infringement, and title. The Company does not warrant that the Service will be uninterrupted, error-free, secure, or free from defects, and makes no representations regarding the accuracy, completeness, or reliability of any information provided through the Service.

12.4 The Company makes no claims or guarantees that the Services will meet the Client's specific requirements or expectations, nor does it guarantee that the Services are suitable for any particular purpose. The Company does not guarantee that the Service will be free from errors, interruptions, or defects, nor that such issues will be corrected. The Client is responsible for ensuring that their system and data handling procedures are adequate and that all software provided or related to the Service is thoroughly tested with non-critical data before being relied upon. The Company shall not be liable for any loss of data, system failure, or any other damages resulting from the use of the Service or any software provided.

12.5 To the extent permitted by law, the Client agrees that any claim or cause of action arising out of or related to the use of the Service must be filed within one (1) month after such claim or cause of action arose. Failure to file within this period will result in the claim being permanently barred.

13. TRADING RISK DISCLOSURE

13.1 Trading Foreign Exchange (FX) contracts and Over-The-Counter (OTC) Derivatives, including contracts for difference (CFDs) and options, carries a high level of risk. These products may not be suitable for all investors. Clients should carefully consider whether trading is appropriate based on their personal circumstances, level of knowledge, and financial resources.

13.2 All financial speculation activities, including the trading of FX and OTC Derivatives, involve a high degree of risk and are entirely speculative. There is a significant risk of losing



a substantial amount of money in a short period. By consenting to these Terms and Conditions, the Client acknowledges and understands that even small price fluctuations can result in large financial losses, potentially leading to the total loss of the Client's invested funds. The Client further understands that no method guarantees profitable transactions in financial markets.

13.3 Clients should assess whether financial trading is suitable for their personal circumstances and financial situation. They must consider that these types of transactions can lead to substantial losses within a short timeframe. Clients are advised not to invest funds they cannot afford to lose and should only use capital specifically allocated for high-risk financial speculation.

13.4 Trading FX and other OTC Derivatives can offer opportunities for educated and experienced investors. However, before investing, Clients should carefully assess their investment objectives, experience, and risk appetite. It is imperative not to invest funds that cannot be lost without affecting the Client's financial situation.

13.5 OTC and off-exchange transactions expose Clients to significant risks, including but not limited to leverage, creditworthiness of the counterparty, limited regulatory protections, and market volatility, which can greatly impact the price or liquidity of the underlying currency, commodity, or asset.

13.6 The leveraged nature of certain FX and OTC Derivative products means that market movements can have a proportionate impact on the Client's deposited funds. This leverage can work in favor of or against the Client. There is a possibility of losing the entire margin, and positions may be liquidated if margin requirements are not met. However, due to the Company's Negative Balance Protection policy, losses cannot exceed the Client's Account balance, and no additional funds will be required to maintain the position beyond the Client's available balance.

13.7 The information provided by the Company, whether on the website or other communications, is intended for general knowledge and should not replace independent research or financial advice. The Company does not consider any individual's specific investment objectives, financial situation, or needs. Clients should seek professional advice tailored to their personal circumstances before making investment decisions based on information from the Company.

13.8 Opinions, news, market research, market analysis, trade execution/entry/exit, take profit, stop loss, trade ideas, social media content, and other forms of information provided by the Company are general market commentary and do not constitute Personal Advice or individual investment advice. The Company is not liable for any loss or damage, including loss of profit, arising directly or indirectly from reliance on such information. Opinions, market data and recommendations are subject to change at any time. All investments should be considered as risk capital, and past performance does not necessarily indicate future results.

13.9 Each investment product, including FX and OTC Derivatives is offered only to and from jurisdictions where such solicitation and sale are lawful and compliant with applicable laws and regulations.



13.10 There are inherent risks associated with using an internet-based trading system, including hardware, software, and internet connection failures. The Company, its White Labels, Introducing Brokers, Affiliates, associates, business partners, marketing agents, and employees are not responsible for communication failures or delays experienced while trading over the internet. The Company has backup systems and contingency plans to minimize the risk of system failure.

13.11 The Client confirms that they have read, understood, and accepted the risks involved in investing and trading in financial markets, as well as the risks associated with using the Company's services.

14. GOVERNING LAW AND JURISDICTION

14.1 This Agreement shall be governed by and construed in accordance with the laws of the Republic of the Marshall Islands. Any disputes arising from or in connection with this Agreement shall be subject to the exclusive jurisdiction of the courts of the Republic of the Marshall Islands, unless otherwise stipulated by applicable law.

14.2 In the event of any dispute, controversy, or claim arising out of or relating to this Agreement, the Parties agree to attempt to resolve the matter amicably through negotiation. If the Parties cannot resolve the dispute within 30 days, either Party may submit the dispute to mediation or binding arbitration, to be conducted in accordance with the rules of an internationally recognized arbitration organization mutually agreed upon by the Parties.

14.3 Mediation or arbitration proceedings shall take place in the Republic of the Marshall Islands, unless otherwise agreed by the Parties. The language of the proceedings shall be English.

14.4 If mediation or arbitration fails to resolve the dispute, or if either Party refuses to participate in mediation or arbitration, the matter may be brought before the competent courts of the Republic of the Marshall Islands. The Client agrees that any legal proceedings related to this Agreement must be brought exclusively in the courts of the Republic of the Marshall Islands, unless the Company elects to bring legal proceedings in another jurisdiction.

15. RELEVANT DEPARTMENTS

Customer Service Department
Email: support@zentrader.com

Compliance Department
Email: compliance@zentrader.com